

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
ALEXANDRIA DIVISION**

In re:

VALERIA V. GUNKOVA,

Debtor.

Case No. 23-11261 (BFK)

Chapter 11

**STIPULATION AND CONSENT ORDER RESOLVING HARRY KAMIN'S MOTION
TO REMOVE DEBTOR AS DEBTOR IN POSSESSION AND APPOINT
SUBCHAPTER V TRUSTEE AS OPERATING TRUSTEE**

Harry Kamin, individually and on behalf of BNG Group LLC ("Mr. Kamin"), Valeria V. Gunkova ("Ms. Gunkova" or the "Debtor"), Atlantic Union Bank ("AUB"), the Office of the United States Trustee (the "U.S. Trustee"), and Angela Shortall as Subchapter V Trustee and proposed Chief Restructuring Officer ("Ms. Shortall", and together with Mr. Kamin, Ms. Gunkova, AUB and the U.S. Trustee, the "Parties"), having agreed to the terms and conditions herein, hereby enter into this Stipulation and Consent Order resolving Harry Kamin's Motion to Remove Debtor as Debtor in Possession and Appoint Subchapter V Trustee as Operating Trustee [Dkt. No. 55] (the "Dispossession Motion") as follows:

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Counsel for Harry Kamin, individually and on behalf of BNG Group LLC

WHEREAS, Mr. Kamin is a 50% Class A Member and co-Manager of entity BNG Group LLC (“BNG”) and Ms. Gunkova is the other 50% Class A Member and co-Manager of BNG; and

WHEREAS, on August 3, 2023, Ms. Gunkova filed a voluntary petition for relief under Subchapter V of chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Eastern District of Virginia (the “Bankruptcy Court”); and

WHEREAS, on August 6, 2023, Ms. Shortall was appointed to serve as the Subchapter V Trustee; and

WHEREAS, on September 22, 2023, Mr. Kamin filed the Dispossession Motion, in which he sought entry of an Order removing Ms. Gunkova as debtor in possession of her Subchapter V case and appointing Ms. Shortall as Subchapter V Trustee as an operating trustee pursuant to 11 U.S.C. §§ 1185(a) and 1183(b)(5); and

WHEREAS, the Bankruptcy Court entered the Order Setting Evidentiary Hearing [Dkt. No. 69] in connection with the Dispossession Motion, scheduling an evidentiary hearing on the Dispossession Motion on October 23, 2023 at 9:30 a.m. (the “Hearing”); and

WHEREAS, the Debtor filed an Opposition to Motion to Remove Debtor as Debtor in Possession and to Appoint Subchapter V Trustee as Operating Trustee [Dkt. No. 78] on October 9, 2023; and

WHEREAS, prior to the Hearing, the Parties reached an agreement set forth on a Settlement Term Sheet, as read into the record at the Hearing and set forth in substance below, that resolves the Dispossession Motion;

NOW, THEREFORE, upon the foregoing recitals, which are incorporated as though fully set forth herein, it is hereby stipulated and agreed, by and between the Parties, and upon Bankruptcy Court approval hereof, it is, by the United States Bankruptcy Court for the Eastern District of Virginia,

ORDERED, that Ms. Gunkova shall amend her chapter 11 petition to remove the Subchapter V designation on or before October 24, 2023; and it is

FURTHER ORDERED, that the Parties shall file an appropriate motion to appoint Ms. Shortall as the Chief Restructuring Officer for BNG (the “BNG CRO”) on or before October 25, 2023 (the “BNG CRO Motion”); and it is

FURTHER ORDERED, that concurrent with the BNG CRO Motion, the Parties shall file a motion requesting an expedited hearing on the BNG CRO Motion to be held on November 7, 2023 at 11:00 a.m.; and it is

FURTHER ORDERED, that in the BNG CRO Motion, the Parties will request the following:

- a. The BNG CRO cannot be removed except for cause pursuant to Bankruptcy Court order;
- b. The BNG CRO shall have full control over BNG, including but not limited to, the right to sell any assets of BNG or to file a bankruptcy case for BNG;
- c. Ms. Gunkova and all employees, consultants, and/or persons presently acting on behalf of BNG shall turn over all books and records and other information requested by the BNG CRO, and shall reasonably cooperate with the BNG CRO in connection with her administration of BNG;
- d. The BNG CRO shall file monthly reporting for BNG in the above-captioned bankruptcy case;
- e. The BNG CRO shall provide all information reasonably requested by Atlantic Union Bank and all members of BNG;
- f. The BNG CRO shall be paid by BNG;

- g. To the extent that cash is available, the BNG CRO shall receive an initial \$5,000 retainer, which can be supplemented as reasonably requested;
- h. The BNG CRO shall file fee applications with the Bankruptcy Court in the above-captioned bankruptcy case;
- i. The BNG CRO may hire professionals to assist her in the administration of BNG, which professionals shall file employment and fee applications with the Bankruptcy Court to the extent required; and it is

FURTHER ORDERED, that within five (5) days of the filing of the BNG CRO Motion, Ms. Gunkova shall begin transferring control over all BNG bank, credit card, and other financial accounts to the BNG CRO, with the BNG CRO to have exclusive control of such accounts following entry of an order approving the BNG CRO Motion; and it is

FURTHER ORDERED, that in light of the above, upon the filing of the amended petition removing the Subchapter V designation of Ms. Gunkova's chapter 11 case, the Dispossession Motion is withdrawn without prejudice as moot; and it is

FURTHER ORDERED, that the Motion to Convert or Dismiss filed by the U.S. Trustee and currently set for status hearing October 24, 2023, shall be continued to December 19, 2023; and it is

FURTHER ORDERED, that to the extent it is not mooted by the removal of the Subchapter V designation in an amended chapter 11 petition filed by Ms. Gunkova, the Subchapter V status hearing currently scheduled for October 24, 2023, shall be continued to November 7, 2023 at 11:00 a.m.

Dated: Oct 27 2023

/s/ Brian F Kenney
Hon. Brian F. Kenney
United States Bankruptcy Judge

Entered on Docket: Oct 27 2023

WE ASK FOR THIS:

/s/ Tracey M. Ohm

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Counsel for Harry Kamin and BNG Group LLC

SEEN AND CONSENTED TO:

/s/ Nancy D. Greene

(signed with permission via email dated 10/24/23)
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Counsel to Debtor

SEEN AND CONSENTED TO:

/s/ Angela L. Shortall

(signed with permission via email dated 10/24/23)
Angela L. Shortall
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Fax: 443-378-8944
Subchapter V Trustee and Proposed BNG CRO

SEEN AND CONSENTED TO:

David W. Gaffey
(signed with permission via email dated 10/24/23)
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Counsel to Atlantic Union Bank

SEEN AND CONSENTED TO:

GERARD R. VETTER
Acting United States Trustee, Region 4

By: /s/ Michael T. Freeman
(signed with permission via email dated 10/24/23)
Michael T. Freeman
Virginia State Bar No. 65460
Asst. United States Trustee
Office of the United States Trustee
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Alexandria, VA 22314
(703) 557-7274- Direct Dial
(202) 934-4174- Office Cell

Certificate of Endorsement by All Parties

Pursuant to Local Rule 9022-1(C), I hereby certify that the proposed order has been endorsed by all necessary parties.

/s/ Tracey M. Ohm
Tracey M. Ohm

Copies to:

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